

Please check whether you have got the right question paper.

1. Answer in not more than two sentences

20

- a) What is 'Red-herring' prospectus?
- b) Who is promoter?
- c) What do you mean by cumulative shares?
- d) What is fixed and floating charge?
- e) Define debenture?
- f) Who is proxy?
- g) Point out any two distinctions between a company and a partnership?
- h) What is 'Joint venture'?
- i) Who is authorized person under FEMA 1999?
- j) What is 'Export' under Foreign Exchange Management Act (FEMA) 1999?

2. Write short notes on any four of the following:-

20

- a) Doctrine of constructive notice.
- b) Forfeiture of shares.
- c) Quorum.
- d) Distinguish between Private and Public Company.
- e) Equity shares.
- f) Capital Account Transaction

3. Answer any two of the following:-

12

- a) There is a not a provision in memorandum of Articles of Association of 'Prabhavati Manufacturing Co.' regarding preference shares. Whether it will participating or non - participating.
 - i) What is Participating Preference Shares.
 - ii) Whether preference shares should be presumed as participating or non participating?
- b) In the meeting of 'Vithai' Co. Ltd. proper quorum was present at the beginning. However few members left at the mid of the meeting when it proceeds to business.
 - i) Does the departure of members invalidate the meeting?
 - ii) What is Quorum? What should be quorum for the meeting of Public and Private Company, if Articles of Association has no provision?

Turn Over

- c) 'Trisha' Trading company is a Private company and shares of the company are divided between two members who have become irreconcilable. As a result the business no longer be effectively carried on. Both members continuous to quarrel and refuses to meet in matter of business and there is no hope of reconciliation.
- Can Court order winding up of such company? Is it mandatory on court to order winding up?
 - On what grounds court can order winding up of companies under Companies Act, 2013?

4. Answer any four of the following :-

48

- Explain the Doctrine of Indoor Management alongwith exceptions, if any.
- Discuss the Doctrine of 'Ultra Vires' with special reference to Ashbury Railway Carriage and Iron Co. Ltd. Vs Riche.
- Explain the Legal Position of a Director.
- What is winding up a company? What are the grounds U/sec. 271 of Companies Act 2013 by which Tribunal may order winding up of a Company?
- What is Prospectus? What are the remedies available for mis-statement in the prospectus?
- What is Forfeiture of Shares? Explain the rules relating to valid forfeiture.

munotes.in

Turn Over

- c) 'Trisha' Trading company is a Private company and shares of the company are divided between two members who have become irreconcilable. As a result the business no longer be effectively carried on. Both members continuous to quarrel and refuses to meet in matter of business and there is no hope of reconciliation.
- Can Court order winding up of such company? Is it mandatory on court to order winding up?
 - On what grounds court can order winding up of companies under Companies Act, 2013?

4. Answer any four of the following :-

48

- Explain the Doctrine of Indoor Management alongwith exceptions, if any.
- Discuss the Doctrine of 'Ultra Vires' with special reference to Ashbury Railway Carriage and Iron Co. Ltd. Vs Riche.
- Explain the Legal Position of a Director.
- What is winding up a company? What are the grounds U/sec. 271 of Companies Act 2013 by which Tribunal may order winding up of a Company?
- What is Prospectus? What are the remedies available for mis-statement in the prospectus?
- What is Forfeiture of Shares? Explain the rules relating to valid forfeiture.

Please check whether you have got the right question paper.

1. Answer in not more than two sentences : 20
- What is 'Red-herring' prospectus?
 - Who is promoter?
 - What do you mean by cumulative shares?
 - What is fixed and floating charge?
 - Define debenture?
 - Who is proxy?
 - Point out any two distinctions between a company and a partnership?
 - What is 'Joint venture'?
 - Who is authorized person under FEMA 1999?
 - What is 'Export' under Foreign Exchange Management Act (FEMA) 1999?
2. Write short notes on any four of the following:- 20
- Doctrine of constructive notice.
 - Forfeiture of shares.
 - Quorum.
 - Distinguish between Private and Public Company.
 - Equity shares.
 - Capital Account Transaction
3. Answer **any two** of the following :- 12
- There is a not a provision in memorandum of Articles of Association of 'Prabhavati Manufacturing Co.' regarding preference shares. Whether it will participating or non - participating.
 - What is Participating Preference Shares.
 - Whether preference shares should be presumed as participating or non participating?
 - In the meeting of 'Vithai' Co. Ltd. proper quorum was present at the beginning. However few members left at the mid of the meeting when it proceeds to business.
 - Does the departure of members invalidate the meeting?
 - What is Quorum? What should be quorum for the meeting of Public and Private Company, if Articles of Association has no provision?